

## Message Text

UNCLASSIFIED

PAGE 01 TOKYO 08114 020713Z  
ACTION EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01  
INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02  
LAB-04 EPG-02 SIL-01 OMB-01 L-03 H-02 NSC-05  
SS-15 STR-04 CEA-01 PA-02 PRS-01 ABF-01 /099 W  
-----020717Z 032556 /17

P 020713Z JUN 77  
FM AMEMBASSY TOKYO  
TO SECSTATE WASHDC PRIORITY 8267  
TREASURY DEPT WASHDC

UNCLAS TOKYO 8114

E.O. 11652: N/A  
TAGS: EFIN, JA  
SUBJECT: JAPAN'S OFFICIAL INTERNATIONAL RESERVES IN MAY

MINISTRY OF FINANCE (MOF) ANNOUNCED JUNE 1 THAT JAPAN'S OFFICIAL INTERNATIONAL RESERVES DECLINED \$66 MIL DURING MAY, TO \$17,251 MIL AT MONTH END. PRESS REPORTS CITE REASONS FOR MAY RESERVE DECLINE AS FOLLOWS: (1) BANK OF JAPAN DOLLAR SALES IN TOKYO FOREX MARKET IN RESPONSE TO HEAVY PRESSURES ON YEN FOLLOWING NEWS OF FIRE IN SAUDI ARABIA ABQUAIQ FIELD, AND (2) JAPAN'S CONTRIBUTION (TOTALING \$90 MIL) TO FINANCIAL ASSISTANCE TO ITALY AND GREAT BRITAIN THROUGH INTERNATIONAL MONETARY FUND'S GENERAL ARRANGEMENTS TO BORROW. MOF OFFICIALS ARE REPORTED IN PRESS AS BELIEVING THAT FOREIGN INVESTMENT IN JAPANESE SECURITIES REMAINED SLOW IN MAY, ALTHOUGH NET LONG-TERM CAPITAL OUTFLOWS ARE THOUGHT TO HAVE BEEN SMALLER THAN APRIL'S \$400 MIL. MOF OFFICIALS ALSO BELIEVE THERE WAS SLOWDOWN IN JAPAN'S EXPORTS IN MAY.  
SHOESMITH

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL RESERVES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 02-Jun-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977TOKYO08114  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770196-0378  
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**Image Path:**  
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**Litigation History:**  
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**Office:** ACTION EA  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2298120  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** JAPAN'S OFFICIAL INTERNATIONAL RESERVES IN MAY MINISTRY OF FINANCE (MOF) ANNOUNCED JUNE 1 THAT JAPAN'S OFFICIAL INTERNATIONAL RESERVES DECLINED \$66 MIL DURING MAY  
**TAGS:** EFIN, JA  
**To:** STATE TRSY  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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